

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L.
Madoff Investment Securities LLC and Bernard L.
Madoff,

Plaintiff,

v.

FRANK J. AVELLINO, et al.,

Defendants.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-05421 (SMB)

**STIPULATION AND ORDER GRANTING EXTENSION OF TIME
TO RESPOND TO ANSWERS AND COUNTERCLAIMS**

WHEREAS, on November 24, 2014, plaintiff Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, filed an Amended Complaint in the above-captioned matter (the “Amended Complaint”) (ECF No. 86);

WHEREAS, on January 28, 2015, numerous defendants filed a motion (ECF No. 88) and supporting memorandum of law (ECF No. 89) to dismiss all claims asserted against them in the Amended Complaint (the “Motion to Dismiss”);¹

WHEREAS, on that same day, several more defendants in this adversary proceeding joined in the Motion to Dismiss (ECF No. 90);²

WHEREAS, after the Court held a hearing on the Motion to Dismiss on July 29, 2015 (ECF No. 106), and supplemental briefing on the Motion to Dismiss was submitted to the Court on August 12, 2015 (ECF Nos. 102, 103 and 104), the Court entered (i) a Memorandum Decision and (ii) an Order granting in part and denying in part the Motion to Dismiss on July 21, 2016 and August 5, 2016, respectfully (ECF Nos. 116 and 117);

WHEREAS, on November 2, 2016, various defendants filed Answers to the Amended Complaint and certain defendants filed counterclaims against the Trustee (the “Answers and Counterclaims”) (ECF Nos. 137-144); and

WHEREAS, the Trustee and Defendants have agreed to extend the time by which the Trustee may move, answer, or otherwise respond to the Answers and Counterclaims.

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel herein, that,

1. The date by which the Trustee may move, answer, or otherwise respond to the Answers and Counterclaims in the above-captioned adversary proceeding is extended up to and including January 27, 2017.

¹ These defendants are listed on Exhibit A to the Defendants’ Notice of Motion to Dismiss Amended Complaint filed on January 28, 2015 (ECF No. 88).

² These defendants are listed in Defendants’ Notice of Adoption of Co-Defendants’ Memorandum of Law in Support of Their Motion to Dismiss Trustee’s Amended Complaint, filed on January 28, 2015 (ECF No. 90).

2. The parties to this stipulation reserve all rights, claims and/or defenses they may have and entry into this stipulation shall not impair or otherwise affect any such rights, claims and/or defenses.

3. This stipulation may be executed in any number of counterparts and all such counterparts shall together constitute one and the same agreement.

Dated: November 22, 2016
New York, New York

BAKER & HOSTETLER LLP

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the estate of Bernard L. Madoff*

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Attorney for Defendants Identified on Exhibit A

SO ORDERED:

Dated: November 23rd, 2016
New York, New York

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE